

ASIA CANNABIS CORP.

P R E S S R E L E A S E

**ASIA CANNABIS CORP. ANNOUNCES COMPLETION OF INITIAL
PUBLIC OFFERING**

For Immediate Release

Calgary, Alberta – January 11, 2019. **Asia Cannabis Corp.** (CSE: ASIA) (“**Asia**” or the “**Corporation**”) is pleased to announce that it has completed its initial public offering of 5,047,000 common shares at the price of \$0.25 per common share pursuant to a Prospectus dated October 29, 2018 for gross proceeds of \$1,261,750 (the “**Offering**” or the “**IPO**”). The Corporation will be listed as a hemp research and development company on the Canadian Securities Exchange (the “**CSE**”). Emerging Equities Inc. (the “**Agent**”) acted as agent under the Offering. The common shares of the Corporation are expected to commence trading on the CSE under the trading symbol “ASIA” once all post-closing documentation has been filed with the CSE, which is expected shortly.

After closing the Offering, the Corporation has: (i) 36,247,100 common shares issued and outstanding (14,953,933 of which are subject to escrow restrictions); (ii) 403,760 common shares reserved for issuance upon the exercise of the common share purchase warrants granted to the Agent upon completion of the IPO (the “**Agent’s Warrants**”), which Agent’s Warrants are exercisable at a price of \$0.25 per common share until January 10, 2021; and (iii) 3,120,010 common shares reserved for issuance upon the exercise of stock options, exercisable until March 1, 2023 at a price of \$0.25 per common share.

The Agent received an aggregate total cash commission of \$61,940 in connection with Offering, representing an 8% commission on the total "non-President's List" proceeds from the Offering in the amount of \$611,750 and a 2% commission on the proceeds from the Offering arising from a "President's List" of subscribers in the amount of \$650,000. Additionally, the Agent was paid an administration fee and granted the Agent's Warrants.

The net proceeds of the Offering will be used by the Corporation to launch its hemp research and development program in Cambodia, as more particularly disclosed in the Corporation’s prospectus dated October 29, 2018.

The following individuals comprise Asia’s board of directors and management team: Johannes J. Kingma (President, CEO, Corporate Secretary and Director), Vincent E. Ghazar (CFO and Director), David E.T. Pinkman (Director), Igor Kovalchuk (Director), and Kenneth R. McKinnon (Director).

FOR FURTHER INFORMATION, PLEASE CONTACT:

ASIA CANNABIS CORP.
Johannes J. Kingma, President and CEO
Telephone: (403) 612-5655
Email: kingma.johannes@gmail.com

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Corporation believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.